

Dated: 15 April 2021

Indices	CMP	%1D
Sensex	48544	1.38
Nifty	14505	1.36
BSE-Midcap	19944	1.46
BSE-Smallcap	20805	1.21
SGX Nifty	14641	1.02

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	31	28	24
Nifty EPS	501	551	645
P/E	29	26	22

Global Indices	Current Value	%1D
DowJones	33731	0.16
Nasdaq	13857	-0.99
DAX	15209	-0.17
Nikkei 225	29658	0.12
FTSE 100	6939	0.71
Hang Seng	28695	-0.71
Shanghai	3384	-0.96
Straits Times	3181	0.04

Trading activity in cash Rs Cr				
Date	13 Apr	Net	MTD	FY21
FII		-731	-4669	100523
DII		244	1334	5831

Forex Rate		
USD/INR	75.20	0.52%
EUR/INR	89.33	0.52%
GBP/INR	103.36	0.82%
JPY/INR	68.86	0.97%

Corporate Action		
Stock Name	Purpose	Ex Date
ABB	Div Rs 5	19-Apr
SANOFI	Final Div Rs 125	19-Apr
SANOFI	Spcl Div Rs 240	19-Apr

G-Sec Yield	Price	Change%
1yr Bond Yield	3.98	0.08%
10yr Bond Yield	6.08	-0.05%

### Market Outlook

Indian markets are expected to open on a flat positive note by taking stable cues from the global markets while eyes would remain on raising concerns over COVID19 counts and fear of statewide lockdown effecting economic activity which will determine short term trend going forward. We advise if any relief rally's comes in traders should not get carried away and look for lighting of positions. Technically index has formed a bullish candle as well as Inside Bar kind of pattern on the daily charts indicating sideways trend movement. In the near term, 14,265 levels would act as an important support zone to watch for. Overall market breath remains in favour of bulls. We are in the earning session traders must focus on quality stocks with robust earnings visibility and margins of safety. On daily charts, the key support levels for the Nifty are placed at 14,343 followed by 14,182. If the index moves up, the key resistance levels to watch out for are 14,597 and 14,690.

### Top Domestic News

- **Infosys:** Expects annual revenue to grow 12-14% in constant-currency terms in FY22. The company has announced a ₹9,200 crore share buyback at a maximum price of ₹1,750 apiece. Infosys's net profit for the March quarter rose 17.1% from a year ago to ₹5,078 crore, missing the consensus estimate of ₹5,210 crore in a Bloomberg survey. Revenue rose 13.1% to ₹26,311 crore.
- **HDFC Bank:** Private sector lender HDFC Bank on Wednesday said it plans to raise up to ₹50,000 crore through private placement of debt instruments over the next 12 months. The bank's board will consider the proposal on 17 April.
- **Bharti Airtel:** Announced a new corporate structure that will allow the telco to sharpen its focus on digital assets and unlock value from India's digital opportunity. It has formed a new subsidiary, Airtel Ltd, which will house all its telecom business.
- **Dr Reddy's Laboratories:** The production of Sputnik V vaccine in India will be ramped up only from the next quarter and till then Dr Reddy's, the marketing partner for the vaccine in the country, will primarily import the shots from Russia.
- **Tata Motors:** The company said its group's global wholesales, including those of Jaguar Land Rover, increased 43% year-on-year to 3,30,125 units in the fourth quarter of 2020-21 fiscal. The company reported a 39% rise in its global passenger vehicle sales at 2,20,697 units.
- **Motherson Sumi Systems:** Moody's Investors Service has revised the company's rating outlook to 'stable' from 'negative' while affirming the Ba1 corporate family rating. The improved outlook with the affirmed rating reflects the sustainability of earnings and de-leveraging witnessed in the last two quarters despite growth challenges due to the global pandemic.
- **JSW Steel:** The company's subsidiary JSW Steel Italy S.r.l has completed the acquisition of 30.73% stake GSI Lucchini S.p.A. In December 2020, a share purchase agreement had been executed between subsidiary JSW Steel Italy S.r.l. and Industrial Development Corporation, South Africa, for acquiring 30.73 percent share capital of GSI for 1 million euro.

### Global News

Wall Street indexes closed mixed on Wednesday, with the Nasdaq Composite and S&P 500 falling despite another record intraday high for the latter and big banks' stellar results on the first day of earnings season. The Dow Jones Industrial Average rose 53.62 points, or 0.16%, to 33,730.89; and the S&P 500 lost 16.93 points, or 0.41%, at 4,124.66. The Nasdaq Composite dropped 138.26 points, or 0.99%, to 13,857.84. Asian markets were muted with Australia's jobs data for March expected later today. Nikkei 225 advanced 0.22 percent in early trade while the Topix index gained 0.55 percent. South Korea's Kospi advanced fractionally. Meanwhile in Australia, the S&P/ASX 200 dipped slightly.

### Results Calendar

15-Apr-21

TINPLATE, WIPRO

### F&O Ban List

NIL



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## MORNING NEWSLETTER

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